

EDITORIAL

-----TRANSFORMATIONS IN -----
BUSINESS & ECONOMICS

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The Contents Review

In a world increasingly challenged by one of the most serious crises of all times, a crisis which appears to strike humanity in subsequent waves, at all its levels (health, economic, educational, psychological, social, etc.), at a moment when our systems (internal, external, social, national, etc.) show little hope for recovery, the members of the Economics and International Business Department, Faculty of Economics and Business Administration, “Alexandru Ioan Cuza” University of Iasi, Romania have had the praiseworthy initiative to join efforts in making this special issue of *Transformations in Business & Economics* possible, an initiative which stands as a proof that as long as individuals find the inner drive to focus their energy on identifying new paths for development, the possibility of resilience remains valid despite all odds.

Gathering highly experienced researchers’ and specialists’ works from a wide array of fields (Finance and Banking, Management, Marketing, Economics, etc.), this *Transformations in Business & Economics* issue aims to function as a catalyst against the growing feeling that recovery becomes impossible to achieve in a world dominated by extreme pressure and increasing uncertainty. It generously provides in-depth studies on topics which are highly relevant in the current global context and offers multiple-perspective insights into key aspects related to Business, Marketing and Market Analysis, Finance and Banking, Public Sector Policies, Management Organizations’ performance, and more. Readers are thus invited to acknowledge, analyze and further develop the valuable information they discover during the scientific journey that the current issue of *Transformations in Business & Economics* invites them on. The papers within the current issue display the authors’ high professionalism and keen interest in disseminating the results of both individual and group research in areas which are nonetheless essential to harness both during the terrible period we are all faced with and on the path to recovery that humanity is about to undergo once the current crisis reaches an end.

2020 has been an extremely challenging year. Global events – from the COVID19 pandemic, which has spread rapidly and has dramatically affected national economies to governments’ solutions which raised a wide range of individual reactions, from the lack of trust in experts’ recommendations to the hope in the promising results of some researchers’ efforts, from great political changes in some countries, occurred as a consequence of the increasing pressure exerted by alarming deficits, from the urge to isolate to acknowledging the need of each other and the profound alteration of human behaviour, all seem to point to nothing but uncertainty.

In this complicated worldwide context, we are nevertheless extremely happy to have access to this special issue of *Transformations in Business & Economics* and see the research results of authors who continued to look for answers to challenging questions in a wide area of topics in the field of social sciences. Their contributions provide readers with

extremely interesting perspectives on the way a pandemic shock can affect population concerns, on the expansion of alternative institutions' role or on the evaluation of means to reduce stress within organizations, to name just a few.

The works within this special issue cover four extremely prolific areas of knowledge:

- Models, Challenges and Perspectives Analysis in the Context of EU Countries
- Possibilities of Using Marketing and Market Analysis Tools in the Perspective of Different Sectors
- Economic Assessment of Selected Problems in the Financial Sector
- The Use of Internal and External Factors for the Efficiency Organizations

The first section comprises five articles which offer some interesting perspectives regarding the current challenges that EU states have to face, covering a wide range of issues: from alternative institutions' phenomena to dependence models regarding innovation, from the critical examination of the public sector performance to the impact that Brexit is going to have on migration and to the way the European population reacted to the COVID crisis.

The sector analysis perspective provides readers with four articles, two of which are focused on tourism. Thus, while one article proposes an estimation model of the evolution of demand in tourism, the other is focused on discussing the characteristics of a tourist cooperation network. The marketing analysis of the cultural profile of Starbucks, carried out by the authors of the third article within this section, is harmoniously balanced by an article dealing with the analysis of and forecast on renewable energy consumption.

The third section gathers topics regarding the relation between fiscal decentralization and empirically estimated economic growth for CEE countries, the relation between banks' heterogeneity, financial regulations and leverage procyclicality as well as the effects of capital, consumption and exchange on economic growth.

The fourth section of our research deals with organizational efficiency which is analyzed from multiple perspectives: private enterprise participation in the military industry, the importance of organizational rewards in attracting students, the factors that affect managers' tendency to take risks or not, the essential roles that mindfulness plays in reducing stress in the workplace, etc.

We would therefore like to thank authors and reviewers and we hope that their work will be rewarded by the keen interest with which readers will welcome their valuable contributions and efforts to achieve this special issue which will undoubtedly prove a valuable source of inspiration for future research.

Guest Editors,

Professor Andreea-Oana Iacobuta, PhD,
Lecturer Elena Ciortescu, PhD
and
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